

9844

RECEIVED  
LEGISLATIVE AUDITOR  
2007 JUN 25 AM 10:28

WEBSTER PARISH FIRE PROTECTION DISTRICT No. 9  
WEBSTER PARISH POLICE JURY  
Shongaloo, Louisiana

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/18/07

WEBSTER PARISH FIRE PROTECTION DISTRICT #9  
WEBSTER PARISH POLICE JURY  
Shongaloo, Louisiana

General Purpose financial Statements  
As of and for the Year Ended December 31, 2006  
With Supplemental information Schedules

TABLE OF CONTENTS

	Page
COMPILATION LETTER	1
COMPONENT UNIT FINANCIAL STATEMENTS (COMBINED STATEMENTS-OVERVIEW)	
Combined Balance Sheet – All Fund Types	2
Combined Statement of Revenues, Expenditures and Changed in Fund Balance – All Governmental Fund Types	3
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Cash basis) and Actual	4
Notes to Financial Statements	5
SCHEDULE OF SUPPLEMENTARY SCHEDULES	
Schedule of Board Compensation	10
Summary Schedule of Prior Year Findings	11
Corrective Action Plan for Current Year Findings	12

# JAMIESON, WISE & MARTIN

A PROFESSIONAL ACCOUNTING CORPORATION

601 MAIN STREET P.O. BOX 897  
MINDEN, LOUISIANA 71058-0897  
(318) 377-3171  
FAX (318) 377-3177

MICHAEL W. WISE, C.P.A.  
CARLOS E. MARTIN, C.P.A.  
DAVID W. TINSLEY, C.P.A.  
KRISTINE H. COLE C.P.A.

JENNIFER C. SMITH, C.P.A.  
KRISTIE K. MARTIN, C.P.A.  
MARY A. LANE, C.P.A.

WM. PEARCE JAMIESON, C.P.A.(1991)

MEMBERS  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

## ACCOUNTANTS' COMPILATION REPORT

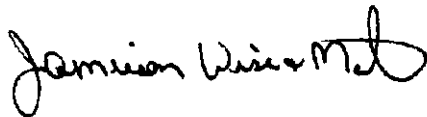
The Board of Commissioners  
Webster Parish Fire Protection District #9  
Shongaloo, Louisiana

We have compiled the accompanying basic financial statements of the Webster Parish Fire Protection District #9 as of December 31, 2006 and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form of financial statements information that is the representation of management of the Webster Parish Fire Protection District #9. We have not audited or reviewed the accompanying basic financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected not to implement the new financial reporting requirements of GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. The effects of this departure from generally accepted accounting principles have not been determined.

The Schedule of Per Diem Paid to Board Members, Summary Schedule of Prior Year Findings, and Corrective Action Plan for Current Year Findings are presented for purposes of additional analysis and are not a required part of the financial statements. We have not audited or reviewed this schedule and, accordingly, do not express an opinion or any other form of assurance on it.



Minden, Louisiana  
June 18, 2007

## COMPONENT UNIT FINANCIAL STATEMENTS

(Combined Statements – Overview)

WEBSTER PARISH FIRE PROTECTION DISTRICT #9  
 WEBSTER PARISH POLICE JURY  
 Shongaloo, Louisiana

Balance Sheet - All Fund Types and Account Groups  
 December 31, 2006

	Governmental Fund Special Revenue Fund	Account Group General Fixed Assets	Total (Memorandum Only)
<b>ASSETS</b>			
Cash	\$ 62,164	-	62,164
Deposits	270	-	270
Accounts Receivable	53,464	-	53,464
Interest Receivable	403	-	403
Land, buildings, improvements and equipment	-	700,951	700,951
Total assets	<u>\$ 116,301</u>	<u>700,951</u>	<u>817,252</u>
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 1,422	-	1,422
Deferred revenue	5,698	-	5,698
Total liabilities	<u>7,120</u>	-	<u>7,120</u>
<b>Equity and Other Credits:</b>			
Investment in general fixed assets	-	700,951	700,951
<b>Fund balances:</b>			
Unreserved - undesignated	109,181	-	109,181
Total equity and other credits	<u>109,181</u>	<u>700,951</u>	<u>810,132</u>
Total liabilities, equity, and other credits	<u>\$ 116,301</u>	<u>700,951</u>	<u>817,252</u>

See accompanying accountants' report

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 9  
 WEBSTER PARISH POLICE JURY  
 Shongaloo, Louisiana  
 GOVERNMENTAL FUNDS

Statements of Revenues, Expenditures and Changes in Fund Balances  
 For the Year Ended December 31, 2006

	<u>2006</u>
REVENUES	
Ad valorem taxes (net of fees)	\$ 52,226
Interest	1,365
Donations	1,770
Intergovernmental grants	
Federal grants	2,000
Other revenues	<u>234</u>
Total revenues	<u>57,595</u>
EXPENDITURES	
Insurance	10,714
Repairs and maintenance	10,511
Utilities	4,038
Telephone	835
Professional fees	780
Office expense	77
Capital Outlay	<u>7,580</u>
Total expenditures	<u>34,535</u>
(Deficiency) of revenues over expenditures	23,060
Fund balances at beginning of year	<u>86,121</u>
Fund balances at end of year	<u>\$ 109,181</u>

See accompanying accountants' report

WEBSTER PARISH FIRE PROTECTION DISTRICT No. 9  
 WEBSTER PARISH POLICE JURY  
 Shongaloo, Louisiana  
 GOVERNMENT FUND - GENERAL FUND

Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (CASH Basis) and Actual  
 For the Year Ended December 31, 2006

	Budget	Actual	Variance- Favorable (Unfavorable)
<b>REVENUES</b>			
Ad valorem taxes	\$ 54,000	\$ 51,377	(2,623)
Interest	250	962	712
Donations	1,800	1,770	(30)
Intergovernmental Grants			
Federal grants	2,000	2,000	-
Other revenues	2,000	234	(1,766)
Total revenues	<u>60,050</u>	<u>56,343</u>	<u>(3,707)</u>
<b>EXPENDITURES</b>			
Insurance	12,000	10,714	1,286
Repairs and maintenance	6,200	11,177	(4,977)
Utilities	4,200	4,100	100
Telephone	800	778	22
Professional fees	-	780	(780)
Office expense	824	78	746
Capital outlay	32,300	6,994	25,306
Miscellaneous	-	-	-
Total expenditures	<u>56,324</u>	<u>34,621</u>	<u>21,703</u>
(Deficiency) of revenues over expenditures	3,726	21,722	17,996
Fund balances at beginning of year	<u>86,121</u>	<u>86,121</u>	<u>-</u>
Fund balances at end of year	<u>\$ 89,847</u>	<u>107,843</u>	<u>17,996</u>

See accompanying accountants' report

**WEBSTER PARISH FIRE PROTECTION DISTRICT #9**  
**WEBSTER PARISH POLICE JURY**  
Shongaloo, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2006

**INTRODUCTION**

The Webster Parish Fire Protection District #9 was created by resolution of the Webster Parish Police Jury. The District began collecting ad valorem taxes in January 1990. The District board consists of five members.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.**

**A. BASIS OF PRESENTATION**

The accompanying general purpose financial statements of the Webster Parish Fire Protection District #9 have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units with the exception of GASB #34. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**B. REPORTING ENTITY**

The district is a component unit of the Webster Parish Police Jury, the financial reporting entity. The police jury is financially accountable for the district because it appoints a voting majority of the board and has the ability to impose its will upon them.

The accompanying financial statements present information only on the funds maintained by the district and do not represent information on the police jury, the general government services provided by that government unit, or the other governmental units that comprise the financial reporting entity.

**C. FUND ACCOUNTING**

The district uses funds and account groups to report on its financial position and the results of its operation. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in funds because they do not directly affect net expendable available financial resources.



WEBSTER PARISH FIRE PROTECTION DISTRICT #9  
WEBSTER PARISH POLICE JURY  
Shongaloo, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2006

Funds of the district are classified as governmental funds. Governmental funds account for the district's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the district include:

**Special Revenue Fund**

Accounts for transactions relating to the collection and disbursement of ad valorem taxes received by the district.

**D. BASIS OF ACCOUNTING**

The accounting and financial reporting treatment applies to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental fund. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Intergovernmental revenues are recorded when the district is entitled to the funds.

Interest income on demand deposits is recorded monthly when interest is earned and credited to the account.

Substantially all other revenues are recorded when received.

**Expenditures**

With the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred

WEBSTER PARISH FIRE PROTECTION DISTRICT #9  
WEBSTER PARISH POLICE JURY  
Shongaloo, Louisiana

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2006

**Other Financing Sources (Uses)**

Transfers between funds are not expected to be repaid, proceeds from the sale of assets, and proceeds from the sale of long-term bonds are accounted for as other financing sources and are recognized when the underlying events occur.

**E. BUDGETS**

The District follows these procedures in establishing the budgetary data reflected in these financial statements: (1) The Chairman of the Board prepares a budget and submits to the Board of Commissioners, (2) The budget is adopted through passage of a resolution by the Board of Commissioners, (3) All budgetary appropriations lapse at the end of each fiscal year.

The following schedule reconciles the excess (deficiency) of revenues over expenditures as shown on the budgetary basis statements with the amounts shown on the GAAP basis statements:

	Special Revenue <u>Fund</u>
Year ended December 31, 2006	
Excess (deficiency) of revenues over expenditures, GAAP basis	\$23,060
(Increase) / Decrease in receivables	(3,833)
Increase / (Decrease) in payables	(85)
Increase / (Decrease) in deferred revenue	<u>2,580</u>
Excess (deficiency) of revenues over expenditures, Cash basis	<u>\$ 21,722</u>

**F. ENCUMBRANCES**

Encumbrance accounting is not employed.

**G. CASH**

Cash includes amounts in interest-bearing demand deposits. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

**WEBSTER PARISH FIRE PROTECTION DISTRICT #9**  
**WEBSTER PARISH POLICE JURY**  
**Shongaloo, Louisiana**

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2006

**H. INVESTMENTS**

Investments are limited by Louisiana revised Statute 33:2955 and the district's investment policy. If the original maturities of investments exceed 6 months, they are classified as investments, however, if the maturities are 6 months or less, they are classified as cash equivalents.

**I. FIXED ASSETS**

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized in the general fixed assets account group. The cost of normal maintenance or repairs that do not add to the value of fixed assets or materially extend their useful lives is not capitalized. Public domain or infrastructures are not capitalized. Interest costs incurred during construction are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

**J. COMPENSATED ABSENCES**

Due to the fact that the district has no employees, the district does not maintain a formal vacation and sick leave policy.

**K. LONG-TERM OBLIGATIONS**

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligation account group. Expenditures for principal and interest payments for long-term obligations are recognized in the government fund when due.

**L. FUND EQUITY**

**Reserves**

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.

**Designated Fund Balances**

Designated fund balances represent tentative plans for future use of financial resources.

**M. TOTAL COLUMNS ON STATEMENTS**

The total columns on the statements are captioned memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**WEBSTER PARISH FIRE PROTECTION DISTRICT #9**  
**WEBSTER PARISH POLICE JURY**  
**Shongaloo, Louisiana**

Notes to the Financial Statements  
As of and for the Year Ended December 31, 2006

**2. LEVIED TAXES**

The District has a levy of 9.37 mill ad valorem tax. Taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31.

**3. CASH AND CASH EQUIVALENTS**

At December 31, 2006, the district has cash and cash equivalents totaling \$62,164 in interest-bearing demand deposits. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of pledged securities plus the federal deposit insurance must at all times at least equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 2006, the district has \$62,164 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance. The district does not have pledges securities as of December 31, 2006.

**4. RECEIVABLES**

The following is a summary of receivables at December 31, 2006 in the special revenue fund:

Interest receivable	\$ 404
Ad valorem taxes	<u>53,464</u>
	<u>53,868</u>

**5. LITIGATION AND CLAIMS**

The district was not involved in any litigation as of December 31, 2006 nor was it aware of any unasserted claims.

## SUPPLEMENTAL INFORMATION SCHEDULES

WEBSTER PARISH FIRE PROTECTION DISTRICT #9  
WEBSTER PARISH POLICE JURY  
Shongaloo, Louisiana

Schedule of Compensation Paid Board Members  
For the Year Ended December 31, 2006

The following serve on the Board of Commissioners without compensation:

Andre Burns	Commissioner
Bobby Ward	Secretary/Treasurer
John Stanley	Commissioner
Sharyn Stanley	Commissioner
Jesse Lee	Commissioner

WEBSTER PARISH FIRE PROTECTION DISTRICT #9  
WEBSTER PARISH POLICE JURY  
Shongaloo, Louisiana

Summary of Prior Year Findings  
As of and for the Year Ended December 31, 2006

There were no findings for the year ended December 31, 2005

WEBSTER PARISH FIRE PROTECTION DISTRICT #9  
WEBSTER PARISH POLICE JURY  
Shongaloo, Louisiana

**Corrective Action Plan for Current Year Findings**

There are no findings for the year ended December 31, 2006.